Says America's Trade Policy with China "Has Been Absolutely Detrimental to the Upstate Economy"

Chairman of U.S.-China Economic Commission Addresses Local Business Leaders Saying We Must Have Fair Competition

Rochester, NY – Congresswoman Louise Slaughter (NY-28) today welcomed Dennis Shea, Chairman of the U.S.-China Economic and Security Review Commission, to Rochester to meet with 60 area employers to discuss the urgent need to overhaul America's trade policy, especially as we deal with the growing economic threat from China.

Today's forum is the third visit by Chairman Shea to Rochester on behalf of the U.S.-China Economic and Security Review Commission and one of many recent forums Slaughter has hosted with national leaders she brought directly to Rochester to help Upstate job creators better compete in the global marketplace.

"For too long our trade policies with China have disadvantaged our own manufacturers. They don't have the protections they deserve and are at a distinct disadvantage when they try to sell their products in China. That strategy has been absolutely detrimental to the Upstate economy resulting in thousands of talented and innovative workers losing their jobs and the erosion of our regional manufacturing base. It is high time that we change course, and encourage the creation of manufacturing jobs here at home," said Slaughter.

"The Rochester region was built on the brains and brawn of the generations who came before us- those who out-innovated, and out-built anyone else on Earth. Our area continues to live this ethic every single day. As a leader in American exports, Rochester sits on the doorstep of global success. And with wise public policy and the genius and tenacity of our private enterprise, we can, and will, reclaim our rightful place as manufacturing leader of the world."

"As Americans, we welcome international competition because experience shows that competition brings benefits to consumers and to the economy as a whole," said Dennis Shea, Chairman, U.S.-China Economic and Security Review Commission. "But it must be fair

competition for the benefits to accrue to innovation and hard work."

Chairman Shea is no stranger to Rochester thanks to his work with Slaughter which has brought him to the Flower City twice in the past. In 2009, the U.S.-China Commission chose the Rochester Institute of Technology as the location for their annual field hearing on optoelectronics. The following year, they hosted a roundtable with Slaughter and area businesses and academic leaders.

"We appreciate the Rep. Slaughter's work in hosting this forum on rebalancing trade and the revitalization of manufacturing," said Michael Stumo, CEO of The Coalition for a Prosperous America. "Our economic crisis was caused in large part by ill-conceived trade policy and a toxic trade deficit. We are dedicated to working with candidates, voters and elected officials so they make smart decisions on future trade and manufacturing policy."

"The Center for Integrated Manufacturing Studies (CIMS) at RIT is very pleased to be hosting this important event, Smart Trade: The Revitalization of US Manufacturing. Competitiveness is a critical subject for American manufacturers in today's challenging global marketplace," said panelist Mr. Andy Harlan, Assistant Director of Operations at CIMS. "It is vitally important that we come together to discuss the international trade issues that impact US businesses, and ultimately their competitiveness. I would like to thank Congresswoman Louise Slaughter, the Coalition for a Prosperous America, High Tech Rochester, RTMA, and Chairman Dennis Shea of the U.S.-China Economic and Security Review Commission for giving us this opportunity."

Today's forum is the second panel discussion Slaughter has hosted this year empowering local job creators by giving them access to national leaders in trade policy. On March 9, Slaughter <u>b</u> rought the Chairman of the Export-Import Bank Fred Hochberg to Rochester to give her constituents access to the knowledge and resources offered by Ex-Im Bank. More than 100 local employers took part in the forum where industry and government experts provided insight on how small business owners can boost sales and safeguard jobs by increasing their export opportunities.

Slaughter has been a long-time leader fighting to protect American jobs and promote fair trade. She is the author of the <u>Reciprocal Market Access Act</u>, a bill that receives support from both the local business community and labor organizations including the Center for a Prosperous America and the American Manufacturing Trade Action Coalition. The legislation would change the process for negotiating and enforcing U.S. free trade agreements, so that American

manufacturers can combat unfair trade practices from foreign countries and competitors. The Reciprocal Market Access Act is supported by several area businesses including HMX Group, parent company of Hickey Freeman; Corning; and Globe Specialty Metals.

As Chairwoman of the Upstate Congressional Caucus, Slaughter has brought together the entire Upstate delegation to review the telling annual reports put together by the U.S. China Commission.

For more on Slaughter's work to rebuild Western New York manufacturing, click here.

The U.S.-China Economic and Security Review Commission was created by the United States Congress in October 2000 with the legislative mandate to monitor, investigate, and submit to Congress an annual report on the national security implications of the bilateral trade and economic relationship between the United States and the People's Republic of China, and to provide recommendations, where appropriate, to Congress for legislative and administrative action. The U.S.-China Economic and Security Review Commission released its 2011 Annual Report to Congress on November 16, 2011. The report is available here.

For more on Chairman Shea, click here.